

H-3155c
(4-60)

RESOLUTION APPROVING AND PROVIDING FOR THE EXECUTION OF A
PROPOSED LOAN AND CAPITAL GRANT CONTRACT, NUMBERED CONTRACT
NO. Mass. R-35(LG), BETWEEN BOSTON
REDEVELOPMENT AUTHORITY
AND THE UNITED STATES OF AMERICA, PERTAINING TO A CERTAIN
PROJECT DESIGNATED PROJECT NO. MASS. R-35, AND
ESTABLISHING A PROJECT EXPENDITURES ACCOUNT WITH RESPECT TO
SAID PROJECT, AND FOR OTHER PURPOSES

WHEREAS, under Title I of the Housing Act of 1949, as amended, the
United States of America (herein called the "Government") has tendered to
Boston Redevelopment Authority
(herein called the "Local Public Agency") a proposed Loan and Capital Grant
Contract under which the Government agrees to make a Project Temporary Loan,
a Project Definitive Loan, and a Project Capital Grant to the Local Public
Agency to aid in financing an urban renewal project, designated Project
No. Mass. R-35, in the urban renewal area described therein;
and

WHEREAS the Local Public Agency has given due consideration to said
proposed Contract; and

WHEREAS the Local Public Agency is duly authorized, under and pursuant
to the Constitution and laws of The Commonwealth of Massachusetts,
to undertake and carry out said Project and to execute such proposed Contract;
and

WHEREAS under said proposed Contract it is required, among other things,
that, with respect to said Project, the Local Public Agency shall promptly set
up, and maintain in a bank or banks which are members of the Federal Deposit
Insurance Corporation, a separate and special fund designated "Project
Expenditures Account; Project No. Mass. R-35", into which shall
be deposited certain funds described in said proposed Contract:

BE IT RESOLVED BY The Members of the Boston Redevelopment
Authority AS FOLLOWS:

Section 1. The proposed Contract, designated "Loan and Capital Grant
Contract, Contract No. Mass. R-35 (LG)", consisting of Parts I
and II, under and subject to the provisions, terms, and conditions of which
the Government will make a Project Temporary Loan, a Project Definitive Loan,
and a Project Capital Grant under Title I of the Housing Act of 1949, as
amended, to the Local Public Agency to aid in financing an urban renewal
project, designated Project No. Mass. R-35, situated in the
City of Boston, Massachusetts, is hereby in all
respects approved.

Section 2. The Chairman
is hereby authorized and directed to execute said proposed Contract in two
counterparts on behalf of the Local Public Agency, and the Secretary
is hereby authorized and directed to impress
and attest the official seal of the Local Public Agency on each such counterpart
and to forward such counterparts to the Housing and Home Finance Agency, together
with such other documents relative to the approval and execution thereof as
may be required by the Government.

Section 3. The Local Public Agency agrees to abide by all of the
provisions, terms, and conditions of said Contract.

Section 4. With respect to this Project of the Local Public Agency,
designated Project No. Mass. R-35, there is hereby established a
separate and special fund, designated "Project Expenditures Account; Project
No. Mass. R-35", which shall be maintained in a bank or banks
which are members of the Federal Deposit Insurance Corporation. All funds which,
by the terms of the Loan and Capital Grant Contract, are required to be deposited
in said Account shall be promptly deposited therein.

Section 5. This Resolution shall take effect immediately.